



Reliance Weaving  
Mills Limited  
A Fatima Group Company

# THE ART OF TEXTILE

3rd Quarterly Accounts

March 31, 2025  
(Un-audited)





# 3rd Quarterly Accounts

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

(UN-AUDITED)



# CREDIT RATING RELIANCE WEAVING MILLS LIMITED

**A A-2**

# CERTIFICATIONS



# COMPANY INFORMATION

## BOARD OF DIRECTORS

### Executive Director

Mr. Faisal Ahmed (Chief Executive Officer)

### Non-Executive Directors

Mr. Fawad Ahmed Mukhtar (Chairman)  
Mr. Abbas Mukhtar  
Mr. Muhammad Mukhtar Sheikh  
Mr. Muhammad Fazeel Mukhtar  
Mrs. Fatima Fazal

### Independent Directors

Mr. Imran Bashir  
Mr. Shoab Ahmad Khan

## COMMITTEES OF THE BOARD

### Audit Committee

Mr. Imran Bashir (Chairman)  
Mr. Shoab Ahmad Khan (Member)  
Mr. Muhammad Mukhtar Sheikh (Member)

### HR & Remuneration Committee

Mr. Shoab Ahmad Khan (Chairman)  
Mr. Imran Bashir (Member)  
Mr. Muhammad Fazeel Mukhtar (Member)

### Risk Management Committee

Mr. Faisal Ahmed (Chairman)  
Mr. Imran Bashir (Member)  
Mr. Shoab Ahmad Khan (Member)

### Nomination Committee

Mr. Fawad Ahmed Mukhtar (Chairman)  
Mr. Faisal Ahmed (Member)  
Mr. Muhammad Fazeel Mukhtar (Member)

## EXECUTIVE MANAGEMENT TEAM

### Chief Financial Officer

Mr. Waheed Ahmad

### Head of Human Resources

Mr. Asad A. Jan

## Company Secretary

Mr. Kamran Ahmad Awan

## Head of Internal Audit & Risk Assurance - OB

Mr. Muhammad Akbar Rana

## Head of Treasury

Mr. Anjum Jameel Sheikh

## Technical Director Weaving

Mr. Ikram Azeem

## GM Marketing

Khawaja Sajid  
Mr. Aqeel Saifi  
Mr. Muhammad Nasir Iqbal  
Mr. Salim Ahmed

## Technical Director Spinning (Multan)

Mr. Muhammad Shoaib Alam

## GM Spinning (Rawat)

Mr. Salahudin Khattak

## GM Supply Chain

Mr. Muhammad Javed Nazir

## AUDITORS & SHARES REGISTRAR

### External Auditors

M/s. ShineWing Hameed Chaudhri & Co.  
Chartered Accountants  
2526/F, Shadman Colony, Opposite High Court  
Bahawalpur Road, Multan.  
Tel: 061-4785211-12, 4511979  
E-mail: [mux@hccpk.com](mailto:mux@hccpk.com)  
Website: [www.hccpk.com](http://www.hccpk.com)

### Shares Registrar

M/s. CDC Share Registrar Services Limited  
CDC House, 99-B, Block 'B', S.M.C.H.S.,  
Main Shahrah-e-Faisal, Karachi-74400  
E-mail: [info@cdc.pak.com](mailto:info@cdc.pak.com)

## BANKERS / FINANCIAL INSTITUTIONS

Allied Bank Limited  
Habib Bank Limited  
United Bank Limited  
National Bank of Pakistan  
National Bank – Aitemad Islamic Banking  
Meezan Bank Limited  
Soneri Bank Limited  
The Bank of Khyber  
Habib Metropolitan Bank Limited  
Bank Al Habib Limited  
Bank Al Habib Limited – Islamic Banking  
Bank Alfalah Limited  
Samba Bank Limited  
Al-Baraka Bank Pakistan Limited  
Dubai Islamic Bank (Pakistan) Limited  
The Bank of Punjab – Taqwa Islamic Banking  
Askari Bank Limited, Islamic Banking Services  
Saudi Pak Industrial & Agricultural Investment Company Limited  
Pak Brunei Investment Company Limited  
Pak China Investment Company Limited  
Pak Libya Holding Company (Pvt) Limited  
Pakistan Kuwait Investment Company (Pvt) Limited  
First Habib Modaraba  
Bank Islami Pakistan Limited  
Habib Bank Ltd – Islamic Banking  
Muslim Commercial Bank Ltd.

## SITE ADDRESSES

### Unit # 1,2,4,5,6

Fazalpur Khanewal Road, Multan  
Phone & Fax: 061-6740020-3 & 061-6740039

### Unit # 3

Mukhtarabad, Chak Beli Khan Road, Rawat Rawalpindi.  
Phone & Fax: 051-4611579-81 & 051-4611097

## BUSINESS OFFICES

### Registered Office

2<sup>nd</sup> Floor, Trust Plaza, LMQ Road, Multan  
Tel: 061-4509700, 061-4509749  
Fax: 061-4511677, 061-4584288  
E-mail: [info@fatima-group.com](mailto:info@fatima-group.com)

### Head Office

E-110, Khayaban-e-Jinnah, Lahore Cantt.  
Tel: 042-35909449, 042-111-328-462  
Fax: 042-36621389  
Website: [www.fatima-group.com](http://www.fatima-group.com)

# COMPANY PROFILE

**Reliance Weaving Mills Limited was incorporated on April 07, 1990 with its Registered Office at 2<sup>nd</sup> Floor, Trust Plaza, L.M.Q. Road, Multan and is listed on Pakistan Stock Exchange. The Head Office of the Company is situated at E-110, Khayaban-e-Jinnah, Lahore-Cantt.**

The Company is a fully integrated comprising of yarns and fabrics production facilities, which is located at two sites i.e. Fazalpur Khanewal Road, Multan (Multan Unit) and Mukhtarabad, Chak Beli Khan Road, Rawat, Rawalpindi (Rawat Unit). Multan Units and its surrounding comprises of 185.5 acres of land having 228 bachelors' quarters and 24 family quarters for workers and management employees.

The Spinning division at Multan comprises of two units, unit # 4 & 6. Unit # 4 comprises of 42 ring frames consisting of 47,520 spindles with total annual production capacity of 25,248 tons based on average count Ne 14. We have state of the art and modern technology, TOYOTA RX-240 and RX-300 E Draft capable of making wide range of counts. These machines can attain high speed of 21,000 RPM. Our ring machines are 2004, 2013 and 2014 model. Currently, we are producing yarn counts from 6/1 cdd to 21/1 cdd. The above unit produces Carded Yarn, Combed Yarn, Siro Yarn, Core Yarn, Dual Core Yarn, Slub Yarn, Dual Core+Slub Yarn and Core+Slub Yarns. We are specialized in making yarn for Denim. We have installed compact system on our existing frames gaining the ability of compact yarn manufacturing and have also installed Bobbin Transport System (BTS), which will cause the automation in the system and reducing workers handling. We have also installed Auto Doffer Auto-cone.

The Company has recently achieved a milestone in textile field in the form of launching new spinning unit # 6 comprises of 18 Ring frames (29,568 spindles each) with total annual production capacity of 6,709 tons based on fine count average Ne 35. We have state of the art and modern technology, RIETER K48 with E Draft capable of making wide range of fine counts. These machines can attain high speed of 25,000 RPM with Muratec Qpro Japanese Link coner and Marzoli Simplex with auto doffer and BTS system. Our machines are 2022 model. Currently, we are producing yarn counts from 30/1 cdd Cpt to 40/1 Cmb Cpt.

The Weaving unit comprises of 476 looms of high speed latest air jet machines of Tsudakoma (Japan) & Picanol (Belgium) with total grey cloth production of (91 Million Meters per year) (SGM's) is based on 60 picks. We cater for home textiles and apparels from various varieties of yarns blends such as Cotton/Polyester, Cotton/Viscose/Linen, Fancy Yarns, Stretch Yarns from different natural fibers & synthetic blends. The unit is equipped with latest warping and sizing machine, batchers, complete range fabric inspection and packing machinery installations, well equipped laboratory having complete range yarn and fabric testing facility, LDS system, air compressors, air conditioning / chiller system, boilers and self-gas engine power generation. The weaving facilities can produce plain (basket/mat weave, ribbed warp & weft), twill, satin, sateen weave, warp stripe, weft stripe satin, cellular weave, BFC, pique, broken twill, missing dent, 16 frame dobby designs, variation of basic weave such as creps, double cloth, gauze (leno), tappet, dobby, namely jacquard.

The Rawat unit comprises of 34 acres of land having accommodation capacity for 500 workers and 90 rooms for bachelors. The unit consists of 32 Toyoda Japan (RY-5) spinning frame with total annual production capacity of 138,000 bags based on standard count of 20/1 cdd. The unit produces yarns namely Mélange, Marl, Slub, Injection Nappy and Fancy Draw Blend Yarns. We are producing almost all types of Fancy Yarns and Grey Fabrics and have state-of-the-art high speed machines with latest facilities coupled with highly skilled team of dedicated workers and engineers to meet the challenges of textile sector.

We are constantly working to upgrade our plant by replacing old machines with latest high speed machines to be abreast with modern trends in the local textile industry and abroad to have competitive edge over our competitors to bring our Company in the forefront of the textile sector of Pakistan.





# DIRECTORS' REVIEW TO THE SHAREHOLDERS

## Dear Members,

On behalf of the Board of Directors, we are pleased to present nine months financial statements of Reliance Weaving Mills Limited (the Company) for the period ended March 31, 2025.

## Financial Highlights

The company has earned net profit of Rs. 101.2 million as compared to Rs.39 million in previous period. Energy cost has been increased by Rs. 881 million (32.86%) due to hike in gas / RLNG prices that mainly affected profits of the company. However, finance cost has been decreased by Rs. 839 million (27.9%) as compared to previous period.

## Operational Performance

During the period ended, the Company's operational performance was satisfactory, despite the challenging economic conditions prevailing in Pakistan. The Company's management team worked diligently to optimize production, reduce costs particularly, and improve efficiency.

## Future Prospects

Although cotton production declined in FY2025, the increasing imports of raw cotton have effectively bridged the gap, ensuring a steady supply of essential raw materials for textile production resulting in increased procurement costs including import charges, custom duties and transportation costs. Moreover, textile sector is also facing international challenges like diminishing global demand. Despite of above national and international challenges the company is capitalizing on available opportunities like reducing energy costs by installing 17 MW solar project out of which 6 MW is fully operational.

In conclusion, while the current economic environment in Pakistan remains challenging, we believe that Reliance Weaving Mills Limited is well-positioned to navigate these challenges and capitalize on the opportunities available in the textile sector.

For and on behalf of the Board,



**Mr. Imran Bashir**  
(Director)



**Mr. Faisal Ahmed**  
(Chief Executive)

Date: April 24, 2025  
Place: Multan

# ڈائریکٹرز جائزہ رپورٹ

## معزز ممبران

بورڈ آف ڈائریکٹرز کی جانب سے، ہم 31 مارچ 2025 کو ختم ہونے والی 9 ماہ کی مدت کے لیے ریلائنس ویونگ ملز لمیٹڈ (کمپنی) کے مالیاتی گوشوارے پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

## مالیاتی جھلکیاں:

کمپنی نے گزشتہ 39 ملین روپے کے مقابلے میں 101.2 ملین روپے کا خالص منافع حاصل کیا ہے۔ گیس / آریل این جی کی قیمتوں میں اضافے کی وجہ سے توانائی کی لاگت میں 881 ملین روپے (32.86%) کا اضافہ ہوا۔ جس نے بنیادی طور پر کمپنی کے منافع کو متاثر کیا ہے۔ تاہم گزشتہ مدت کے مقابلے میں مالی لاگت میں 839 ملین روپے (27.9%) کی کمی آئی ہے۔

## آپریٹیشنل کارکردگی:

ختم ہونے والی مدت کے دوران، پاکستان میں موجود چیلنجنگ معاشی حالات کے باوجود کمپنی کی آپریٹیشنل کارکردگی تسلی بخش رہی۔ کمپنی کی انتظامی ٹیم نے پیداوار کو بہتر بنانے، خاص طور پر لاگت کو کم کرنے اور کارکردگی کو بہتر بنانے کے لیے تدریجی سے کام کیا۔

## مستقبل کے امکانات:

اگرچہ مالی سال 2025 میں کمپنی کی پیداوار میں کمی آئی، لیکن خام کمپاس کی بڑھتی ہوئی درآمدات نے موثر طریقے سے خلا کو پر کیا ہے، جس سے ٹیکسٹائل کی پیداوار کے لیے ضروری خام مال کی مستقل فراہمی کو یقینی بنایا گیا ہے جس کے نتیجے میں درآمدی چارجز، کسٹم ڈیوٹی اور نقل و حمل کے اخراجات سمیت خریداری کے اخراجات میں اضافہ ہوا ہے۔ مزید برآں ٹیکسٹائل کے شعبے کو عالمی مارٹک میں کمی جیسے بین الاقوامی چیلنجوں کا بھی سامنا ہے۔ مذکورہ بالا قومی اور بین الاقوامی چیلنجوں کے باوجود کمپنی 17 میگاواٹ سٹیشنری و جیکٹ لگا کر توانائی کی لاگت کو کم کرنے جیسے دستیاب مواقع کا فائدہ اٹھا رہی ہے جس میں سے 6 میگاواٹ مکمل طور پر کام کر رہا ہے۔

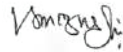
آخر میں، جب کہ پاکستان میں موجودہ معاشی ماحول چیلنجنگ ہے، ہمیں یقین ہے کہ ریلائنس ویونگ ملز لمیٹڈ ان چیلنجوں سے نمٹنے اور ٹیکسٹائل کے شعبے میں دستیاب مواقع سے فائدہ اٹھانے کے لیے اچھی پوزیشن میں ہے۔

بورڈ کے لئے اور اس کی طرف سے،



فیصل احمد

چیف ایگزیکٹو



عمران بشیر

ڈائریکٹر

مقام: ملتان

تاریخ: 24 اپریل 2025





# CONDENSED INTERIM FINANCIAL INFORMATION

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

(UN-AUDITED)

# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

As at March 31, 2025

	Note	(Un-audited) March 31 2025	(Audited) June 30 2024
Rupees in thousand			
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	17,156,383	16,514,096
Long term investments	6	1,373,670	1,373,670
Long term deposits		29,719	29,719
Deferred tax asset		871,633	849,455
		19,431,405	18,766,940
<b>Current assets</b>			
Stores, spares and loose tools		463,417	492,614
Stock-in-trade		8,406,420	7,652,563
Trade debts		4,549,282	5,693,899
Loans and advances	7	937,508	673,259
Prepayments and other receivables		57,386	23,887
Short term investments	8	494,432	403,863
Tax refunds due from the Government		894,878	533,154
Cash and bank balances		881,010	624,010
		16,684,333	16,097,249
<b>TOTAL ASSETS</b>		<b>36,115,738</b>	<b>34,864,189</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorized share capital		700,000	700,000
Issued, subscribed and paid-up share capital		308,109	308,109
Reserves		6,984,044	6,792,237
Revaluation surplus on freehold land - Capital Reserve		2,984,467	2,984,467
		10,276,620	10,084,813
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Long term finances	9	7,341,360	4,677,685
Lease liabilities		67,030	61,810
Staff retirement benefits - gratuity		520,351	441,708
		7,928,741	5,181,203
<b>Current liabilities</b>			
Trade and other payables		4,415,565	4,306,979
Unclaimed dividend		13,173	13,200
Accrued mark-up		418,625	870,063
Short term borrowings		11,683,564	12,210,681
Current portion of non-current liabilities		851,965	1,470,821
Taxation and levies		527,485	726,429
		17,910,377	19,598,173
<b>Total liabilities</b>		<b>25,839,118</b>	<b>24,779,376</b>
<b>Contingencies and commitments</b>	10		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>36,115,738</b>	<b>34,864,189</b>

The annexed notes form an integral part of these condensed interim financial statements.

  
Chief Executive

  
Director

  
Chief Financial Officer

# CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

For the nine months and quarter ended March 31, 2025

	Note	Nine months period ended		Quarter ended	
		March 31 2025	March 31 2024	March 31 2025	March 31 2024
-----Rupees in thousand-----					
Sales - net	11	31,213,022	31,723,989	9,858,057	11,558,124
Cost of sales		(28,092,744)	(27,781,435)	(9,078,415)	(10,216,071)
<b>Gross profit</b>		<b>3,120,278</b>	<b>3,942,554</b>	<b>779,642</b>	<b>1,342,053</b>
Distribution and marketing expenses		(361,251)	(295,312)	(101,155)	(112,632)
Administrative expenses		(415,029)	(349,479)	(129,874)	(112,927)
Other expenses		(57,294)	(30,453)	(24,996)	(1,668)
Other income		12,996	124,836	159	530
		(820,578)	(550,408)	(255,866)	(226,697)
Profit from operations		2,299,700	3,392,146	523,776	1,115,356
Finance cost		(2,167,890)	(3,007,093)	(555,619)	(980,088)
Profit/(Loss) before taxation and levies		131,810	385,053	(31,843)	135,268
Minimum and final tax levies		(51,666)	(409,370)	99,368	(148,477)
<b>Profit/(Loss) before tax</b>		<b>80,144</b>	<b>(24,317)</b>	<b>67,525</b>	<b>(13,209)</b>
Taxation		21,095	63,344	5,015	16,000
<b>Profit after taxation and levies</b>		<b>101,239</b>	<b>39,027</b>	<b>72,540</b>	<b>2,791</b>
<b>Earnings per share</b>		<b>3.29</b>	<b>1.27</b>	<b>2.35</b>	<b>0.09</b>

The annexed notes form an integral part of these condensed interim financial statements .

  
Chief Executive

  
Director

  
Chief Financial Officer

# CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the nine months and quarter ended March 31, 2025

	Nine months period ended		Quarter ended	
	Mar. 31, 2025	Mar. 31, 2024	Mar. 31, 2025	Mar. 31, 2024
	-----Rupees in thousand-----			
<b>Profit after taxation and levies</b>	101,239	39,027	72,540	2,791
<b>Items that will not be reclassified subsequently to statement of profit or loss:</b>				
- Unrealised gain on remeasurement of short term investments at fair value through other comprehensive income	90,568	25,910	20,581	10,999
<b>Total comprehensive income</b>	<b>191,807</b>	<b>64,937</b>	<b>93,121</b>	<b>13,790</b>

The annexed notes form an integral part of these condensed interim financial statements .

  
Chief Executive

  
Director

  
Chief Financial Officer



# CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the nine months period ended March 31, 2025

	Share capital	Capital Reserves			Revenue Reserve		Total
		Share premium	Revaluation surplus on freehold land	Fair value gain / (loss) on short term investments	General reserve	Unappropriated profit	
Rupees in thousand							
Balance as at July 01, 2024 (audited)	308,109	41,081	2,984,467	(201,507)	74,172	6,878,491	10,084,813
Total comprehensive income for the nine months period ended March 31, 2025							
- profit for the period	-	-	-	-	-	101,239	101,239
- other comprehensive income	-	-	-	90,568	-	-	90,568
	-	-	-	90,568	-	101,239	191,807
<b>Balance as at March 31, 2025 (Un-audited)</b>	<b>308,109</b>	<b>41,081</b>	<b>2,984,467</b>	<b>(110,939)</b>	<b>74,172</b>	<b>6,979,730</b>	<b>10,276,620</b>
Balance as at July 01, 2023 (audited)	308,109	41,081	2,984,467	(29,136)	74,172	6,733,891	10,112,584
Total comprehensive income for the nine months period ended March 31, 2024							
- profit for the period	-	-	-	-	-	39,027	39,027
- other comprehensive income	-	-	-	25,910	-	-	25,910
	-	-	-	25,910	-	39,027	64,937
<b>Balance as at March 31, 2024 (Un-audited)</b>	<b>308,109</b>	<b>41,081</b>	<b>2,984,467</b>	<b>(3,226)</b>	<b>74,172</b>	<b>6,772,918</b>	<b>10,177,521</b>

The annexed notes form an integral part of these condensed interim financial statements.

  
Chief Executive

  
Director

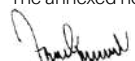
  
Chief Financial Officer

# CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

For the nine months period ended March 31, 2025

	Nine months period ended	
	Mar-31 2025	Mar-31 2024
----- Rupees in thousand -----		
<b>Cash flow from operating activities</b>		
Profit for the period - before taxation	131,810	385,053
<b>Adjustments for non cash charges and other items:</b>		
Depreciation on operating fixed assets and right-of-use assets	565,954	559,578
Staff retirement benefits - gratuity	121,746	105,482
Provision for impairment of trade debts	-	665
Gain on disposal of operating fixed assets - net	(5,438)	(2,391)
Interest on worker's (profit) participation fund	4,514	4,194
Provision for worker's (profit) participation fund	13,534	8,508
Finance cost	2,167,890	3,007,093
Profit before working capital changes	3,000,010	4,068,182
<b>Effect on cash flow due to working capital changes:</b>		
(Increase) / decrease in current assets		
Stores, spares and loose tools	29,197	253
Stock-in-trade	(753,857)	1,257,579
Trade debts	1,144,617	(1,138,145)
Loans and advances	(264,249)	(77,626)
Prepayments and other receivables	(33,499)	(32,475)
Tax refunds due from the Government (excluding income tax)	160,326	739,787
Decrease in trade and other payables	(100,964)	(1,437,881)
	181,571	(688,508)
<b>Cash generated from operations</b>	<b>3,181,581</b>	<b>3,379,674</b>
Staff retirement benefits paid	(43,103)	(39,727)
Taxes and levies paid - net	(773,742)	(317,059)
<b>Net cash generated from operating activities</b>	<b>2,364,736</b>	<b>3,022,888</b>
<b>Cash flows from investing activities</b>		
Fixed capital expenditures	(1,208,471)	(451,891)
Sale proceeds of operating fixed assets	5,669	3,185
<b>Net cash used in investing activities</b>	<b>(1,202,802)</b>	<b>(448,706)</b>
<b>Cash flows from financing activities</b>		
Long term finances - net	2,241,243	(392,303)
Lease liabilities - net	295	(33,635)
Short term borrowings - net	(527,117)	928,467
Finance cost paid	(2,619,328)	(3,064,425)
Dividend paid	(27)	(7)
<b>Net cash used in financing activities</b>	<b>(904,934)</b>	<b>(2,561,903)</b>
<b>Net increase in cash and cash equivalents</b>	<b>257,000</b>	<b>12,279</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>624,010</b>	<b>557,668</b>
<b>Cash and cash equivalents at end of the period</b>	<b>881,010</b>	<b>569,947</b>

The annexed notes form an integral part of these condensed interim financial statements.

  
Chief Executive

  
Director

  
Chief Financial Officer

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months period ended March 31, 2025

## 1 LEGAL STATUS AND OPERATIONS

Reliance Weaving Mills Limited (the Company) was incorporated in Pakistan as a public limited company on April 07, 1990 under the Companies Ordinance, 1984 (now the Companies Act, 2017) and its shares are quoted on Pakistan Stock Exchange Limited. The Company commenced its operations on May 14, 1990 and is principally engaged in manufacturing and sale of yarn and fabric.

### Locations:

The registered office of the Company is situated at second Floor, Trust Plaza, L.M.Q. Road, Multan and its mills are located at Fazalpur Khanewal Road, Multan and Mukhtarabad, Chak Beli Khan Road, Rawat, Rawalpindi.

## 2 BASIS OF PREPARATION

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard ( IAS) 34, "Interim financial reporting", issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.
- Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

## 3 Accounting policies

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of preceding annual financial statements of the Company for the year ended June 30, 2024.

- 4 These condensed interim financial statements are being submitted to the shareholders as required by section 237 of the Companies Act, 2017. These condensed interim financial statements do not include all the information and disclosures as required in the annual financial statements and should be read in conjunction with the Company's audited financial statements for the year ended June 30, 2024.

	Note	Un-audited March 31 2025	Audited June 30 2024
<b>5 PROPERTY, PLANT AND EQUIPMENT</b>			
<b>Rupees in thousand</b>			
Operating fixed assets	5.1	16,970,423	16,338,167
Capital work-in-progress		41,323	32,238
Right-of-use assets	5.2	144,637	143,691
		<b>17,156,383</b>	<b>16,514,096</b>

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months period ended March 31, 2025

	Un-audited March 31 2025	Audited June 30 2024
	Rupees in thousand	
<b>5.1 Operating fixed assets</b>		
Opening book value	16,338,167	10,292,879
Additions during the period / year:		
- freehold land	18,351	71,812
- buildings on freehold land	79,158	1,480,666
- plant and machinery	1,000,001	4,935,377
- electric installations	-	75,249
- factory equipment	38,725	150,422
- office equipment	5,885	20,076
- electric appliances	2,957	9,847
- furniture and fixtures	955	1,098
- vehicles	26,121	8,690
	1,172,153	6,753,237
Book value of operating fixed assets disposed-off	(231)	(643)
Depreciation charge for the period / year	(539,667)	(707,306)
Book value as at period / year end	16,970,423	16,338,167
<b>5.2 Right-of-use assets</b>		
Opening balance	143,691	148,782
Additions during the period / year	27,233	31,327
Assets disposed-off	-	(516)
Depreciation for the period / year	(26,287)	(35,902)
	144,637	143,691

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months period ended March 31, 2025

	Un-audited March 31 2025	Audited June 30 2024
	Rupees in thousand	
<b>6 LONG TERM INVESTMENTS</b>		
<b>Fatima Energy Limited</b>		
(At fair value through other comprehensive income)		
<b>Investment in Ordinary Shares</b>		
Total shares held at period / year end - 90,195,083		
- Equity held at period / year end - 15.82%	646,699	646,699
<b>Investment in Preference Shares</b>		
Total shares held at period / year end - 76,377,897	670,235	670,235
	<b>1,316,934</b>	1,316,934
<b>Associated Company</b>		
<b>Fatima Transmission Company Limited</b>		
<b>Investment in Ordinary Shares (under equity method)</b>		
7,187,500 ordinary shares of Rs.10 each - cost	71,875	71,875
Equity held: 31.25%		
Share of post acquisition loss and other comprehensive loss -net	(71,875)	(71,875)
	-	-
<b>Investment in preference shares</b>		
(At fair value through other comprehensive income)		
Total shares held at period / year end - 7,339,768	56,736	56,736
	<b>1,373,670</b>	1,373,670
<b>7 LOANS AND ADVANCES</b>		
Advances - considered good		
- To employees	409,039	378,945
- To suppliers	359,713	227,652
Due from related parties	130,683	28,227
Letters of credit - margins, deposits etc.	38,073	38,435
	<b>937,508</b>	673,259
<b>8 SHORT TERM INVESTMENTS</b>		
(At fair value through other comprehensive income)		
Quoted		
<b>Fatima Fertilizer Company Limited</b>		
Opening fair value of 2,625,167 fully paid ordinary shares of Rs. 10 each	135,511	78,256
Fair value adjustment	90,568	57,255
Fair value at the end of the period / year	<b>226,079</b>	135,511
Others - Un-quoted		
Multan Real Estate Company (Private) Limited	268,352	268,352
	<b>494,432</b>	403,863

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months period ended March 31, 2025

9	LONG TERM FINANCES	Note	Un-audited	Audited
			March 31 2025	June 30 2024
			Rupees in thousand	
	From financial institutions - secured	9.1	8,153,514	5,912,271
	Less: current portion		(812,154)	(1,234,586)
			<b>7,341,360</b>	<b>4,677,685</b>

9.1 The movement of long term finance during the period / year ended is as follows:

	Opening balance		5,912,271	6,533,035
	Add: obtained during the period / year		4,000,000	200,000
			<b>9,912,271</b>	<b>6,733,035</b>
	Less: repaid during the period / year		(1,758,757)	(820,764)
	Closing balance		<b>8,153,514</b>	<b>5,912,271</b>

## 10 CONTINGENCIES AND COMMITMENTS

### 10.1 Contingencies

There is no significant change in the status of contingent liabilities since the annual published audited financial statements as at June 30, 2024, except the following:

Foreign and local bills discounted outstanding as at March 31, 2025 are Rs. 777.196million ( June 30, 2024: Rs. 227.443 million).

### 10.2 Commitments

#### 10.2.1 Letters of credit for:

	-Capital expenditures		182,115	145,572
	-Other than capital expenditures		4,514,518	958,543
			<b>4,696,633</b>	<b>1,104,115</b>

11	SALES - net		-----Un-audited -----	
			Nine months period ended March 31, 2025	2024
			Rupees in thousand	
	Export	11.1	16,649,057	18,288,129
	Local		14,049,594	13,087,835
	Waste		860,436	665,015
	Yarn doubling		-	3,742
			<b>31,559,087</b>	<b>32,044,721</b>
	Less: Commission		(346,065)	(320,732)
			<b>31,213,022</b>	<b>31,723,989</b>

11.1 Export sales includes indirect export of fabric and yarn amounting to Rs.7,206 million (Mar 2024: Rs. 7,888 million).

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months period ended March 31, 2025

## 12 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of associated companies, undertakings and key management personnel. The Company in the normal course of business carries-out transactions with various related parties. Significant transactions with related parties are as follows:

Nature of transaction	-----Un-audited----- Nine months period ended March 31, 2025	
	2024	
	Rupees in thousand	
<b>Associated undertakings</b>		
- sale of goods	63,385	46,580
- purchase of goods	2,329,656	1,845,961
- mark-up income	244	323
- mark-up expense	-	52,280
- payments received	110,609	342,592
- payments made	2,083,767	1,960,718
- other expenses shared	3,296	12,107
<b>Key management personnel</b>		
- remuneration and other benefits	171,947	87,594
- loan received from director	266,000	-
<b>Others</b>		
Donations to Mian Mukhtar A. Sheikh Trust	12,000	18,900

## 13 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objective and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2024.

## 14 CAPITAL MANAGEMENT

The Company's capital management objective and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2024.

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months period ended March 31, 2025

## 15 SEGMENT REPORTING

### 15.1 Reportable segments

The Company's reportable segments are as follows:

- Spinning segment - production of different quality of yarn using natural and artificial fibers
- Weaving segment - production of different quality of greige fabric using yarn

Information regarding the Company's reportable segments is presented below:

### 15.2 Segment revenue and results

Following is an analysis of the Company's revenue and results by reportable segments

	Spinning		Weaving		(Elimination of inter-segment transactions)		Total	
	Mar 31 2025	Mar 31 2024	Mar 31 2025	Mar 31 2024	Mar 31 2025	Mar 31 2024	Mar 31 2025	Mar 31 2024
	----- (Un-audited) -----							
	----- Rupees in thousand -----							
Sales - net	19,703,314	20,199,614	21,219,630	19,111,025	(9,709,922)	(7,586,650)	31,213,022	31,723,989
Cost of sales	(17,940,944)	(17,848,224)	(19,861,722)	(17,519,861)	9,709,922	7,586,650	(28,092,744)	(27,781,435)
Gross profit	1,762,370	2,351,390	1,357,908	1,591,164	-	-	3,120,278	3,942,554
Distribution and marketing expenses	(92,047)	(90,725)	(269,204)	(204,587)	-	-	(361,251)	(295,312)
Administrative expenses	(199,825)	(179,578)	(215,204)	(169,901)	-	-	(415,029)	(349,479)
Other expenses	(26,148)	(15,648)	(31,146)	(14,805)	-	-	(57,294)	(30,453)
Other income	6,257	24,967	6,739	99,869	-	-	12,996	124,836
	(311,763)	(260,984)	(508,815)	(289,424)	-	-	(820,578)	(550,408)
Profit from operations	1,450,607	2,090,406	849,093	1,301,740	-	-	2,299,700	3,392,146
Finance cost	(1,436,670)	(1,954,610)	(731,220)	(1,052,483)	-	-	(2,167,890)	(3,007,093)
Profit before taxation	13,937	135,795	117,873	249,258	-	-	131,810	385,053
Taxation and levies	(9,376)	(120,624)	(21,195)	(225,402)	-	-	(30,571)	(346,026)
Profit for the period	4,561	15,171	96,678	23,856	-	-	101,239	39,027

15.2.1 The accounting policies of the reportable segments are the same as the Company's accounting policies described in the annual financial statements for the year ended June 30, 2024.



# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months period ended March 31, 2025

## 15.3 Segment assets and liabilities

Reportable segments' assets and liabilities are reconciled to total assets and total liabilities as follows:

	Spinning		Weaving		Total	
	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited
	Mar 31	June 30,	Mar 31	June 30,	Mar 31	June 30,
	2025	2024	2025	2024	2025	2024
Rupees in thousand						
<b>Segment assets for reportable segment</b>						
Operating fixed assets	9,668,674	9,316,474	6,049,572	5,977,813	15,718,246	15,294,287
Stores, spares and loose tools	357,464	363,254	105,953	129,360	463,417	492,614
Stock-in-trade	4,478,683	3,083,142	3,927,737	4,569,421	8,406,420	7,652,563
	14,504,821	12,762,870	10,083,262	10,676,594	24,588,083	23,439,464
Unallocated corporate assets					11,527,655	11,424,725
Total assets as per statement of financial position					36,115,738	34,864,189
<b>15.4 Segment liabilities for reportable segments</b>	9,077,243	8,809,024	7,159,293	7,196,492	16,236,536	16,005,516
Unallocated corporate liabilities					9,602,582	8,773,860
Total liabilities as per statement of financial position					25,839,118	24,779,376

## 16 CORRESPONDING FIGURES

16.1 In order to comply with the requirements of IAS 34 "Interim financial reporting", the condensed interim statement of financial position has been compared with the balances of annual audited financial statements of the preceding financial year, whereas, condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

16.2 Corresponding figures have been re-arranged and re-classified, wherever necessary, for the purposes of comparison; however, no significant re-classifications / re-statements have been made to these condensed interim financial statements.

## 17 DATE OF AUTHORIZATION

These condensed interim financial information are authorized for issue on 24th April 2025 by the Board of Directors of the Company.

## 18 GENERAL

Figures have been rounded off to the nearest thousand rupees except as stated otherwise.

  
Chief Executive

  
Director

  
Chief Financial Officer







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